Top 50 tally interview question

Top 50 Tally Interview Questions with Answers

Basic Questions

1. What is Tally?
Tally is an accounting software used for **financial accounting, inventory management, GST calculation, payroll management, and business reports**.

2. What is accounting?
Accounting is the process of **recording, classifying, and summarizing financial transactions of a business**.

3. What is a ledger in Tally?
A ledger is an **account where all transactions related to a particular account (customer, supplier, cash, bank, etc.) are recorded**.

4. What is a group in Tally?
A group is a **collection of ledgers of the same nature**, such as Sundry Debtors, Sundry Creditors, Expenses, etc.

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5. What is a voucher in Tally?
A voucher is a **document used to record financial transactions in Tally**.

Voucher Related Questions

6. What are the types of vouchers in Tally?

- Contra Voucher
- Payment Voucher
- Receipt Voucher
- Journal Voucher
- Sales Voucher
- Purchase Voucher
- Credit Note
- Debit Note

7. What is a Contra Voucher?
A contra voucher is used for **cash and bank transactions**, like cash deposit into a bank.

8. What is a Payment Voucher?
It is used when **money is paid to someone**.

9. What is a Receipt Voucher?
It is used when **money is received from someone**.

10. What is a Journal Voucher?
Journal voucher is used for **adjustment entries like depreciation or outstanding expenses**.

Accounting Concepts

11. What are the Golden Rules of Accounting?

1. Personal Account – Debit the receiver, Credit the giver
2. Real Account – Debit what comes in, Credit what goes out
3. Nominal Account – Debit all expenses and losses, Credit all incomes and gains

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12. What is a Trial Balance?
Trial balance is a **statement showing all ledger balances to check whether debit and credit totals are equal**.

13. What is a Balance Sheet?
Balance sheet shows the **financial position of a business including assets and liabilities**.

14. What is Profit and Loss Account?
It shows the **profit or loss of a business during a specific period**.

15. What is Capital?
Capital is the **amount invested by the owner in the business**.

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GST Questions

16. What is GST?
GST (Goods and Services Tax) is an **indirect tax applied on goods and services in India**.

17. What are the types of GST?

- CGST (Central GST)
- SGST (State GST)
- IGST (Integrated GST)

18. What is GSTIN?
GSTIN is a **15-digit GST identification number given to businesses registered under GST**.

19. What is Input GST?
Input GST is the **tax paid on purchases**.

20. What is Output GST?
Output GST is the **tax collected on sales**.

Tally Practical Questions

21. How do you create a company in Tally?
Gateway of Tally → Create Company → Enter details → Save.

22. How do you create a ledger in Tally?
Gateway of Tally → Accounts Info → Ledgers → Create.

23. What is inventory in Tally?
Inventory means **management of stock items like goods, products, and materials**.

24. What is a stock item?
A stock item is **a product or material that a business buys or sells**.

25. What is cost center?
Cost center is used to **track expenses for different departments or projects**.

Tally Shortcut Keys

26. What is the shortcut key for creating a company?
Alt + F3

27. What is the shortcut key for creating a ledger during voucher entry?
Alt + C

28. What is the shortcut key for day book?
D

29. What is the shortcut key for payment voucher?
F5

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30. What is the shortcut key for receipt voucher?
F6

Advanced Questions

31. What is bank reconciliation in Tally?
It is the **process of matching bank statement transactions with Tally records**.

32. What is payroll in Tally?
Payroll is used to **manage employee salary, attendance, and deductions**.

33. What is data backup in Tally?
Data backup means **saving company data in another location for safety**.

34. What is data restore?
Restore means **recovering saved backup data in Tally**.

35. What is security control in Tally?
Security control allows **user permissions and password protection for company data**.

Practical Accounting Questions

36. How do you record sales in Tally?
Press **F8 (Sales Voucher)** and enter sales details.

37. How do you record purchases in Tally?
Press **F9 (Purchase Voucher)** and enter purchase details.

38. How do you delete a voucher in Tally?
Open the voucher → Press **Alt + D**.

39. How do you view Profit & Loss in Tally?
Gateway of Tally → Profit & Loss A/c.

40. How do you view Balance Sheet?
Gateway of Tally → Balance Sheet.

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Final Interview Questions

41. What is outstanding report?
It shows **pending payments or receivables from customers or suppliers**.

42. What is bill-wise entry?
Bill-wise entry tracks **individual bills for payments and receipts**.

43. What is credit note?
Credit note is issued when **goods are returned by the customer**.

44. What is debit note?
Debit note is issued when **goods are returned to the supplier**.

45. What is an optional voucher?
Optional voucher is used for **temporary entries without affecting accounts**.

46. What is a memorandum voucher?
It records **non-accounting transactions for reference**.

47. What is a post-dated voucher?
It is a **voucher with a future transaction date**.

48. What is a budget in Tally?
Budget is used to **set financial targets and compare with actual results**.

49. What is the use of Tally in business?
Tally helps in **accounting, GST filing, inventory management, payroll, and financial reporting**.

50. Why should a company use Tally?
Because it **simplifies accounting, reduces errors, and provides accurate financial reports quickly**.

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